

WAC 208-594-050 Engagement in unauthorized trust business prohibited. No savings and loan association shall engage in any trust business not authorized in advance by the director in accordance with this rule, unless the director informs an applicant in writing that it may engage in a trust business provisionally while he reviews the application. Failure of a savings and loan association to comply with the terms of this chapter may be grounds for supervisory action against the savings and loan, its directors, or officers.

[Statutory Authority: RCW 33.04.025 and 43.320.040. WSR 00-17-140, amended and recodified as § 208-594-050, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 33.12.010(24). WSR 88-02-068 (Order 87-2), § 419-56-050, filed 1/6/88.]